

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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SENATOR SMITH: Yes.

SENATOR CHAMBERS: Who has the only chicory plant in Nebraska?

SENATOR SMITH: I would imagine that you're looking for me to say Dave Hergert and he probably is, so...

SENATOR CHAMBERS: Okay.

SENATOR SMITH: ...characterize it as you wish.

SENATOR CHAMBERS: Have you ever heard of a man named John Stinner?

SENATOR SMITH: Yes.

SENATOR CHAMBERS: He is the president of Valley Bank and Trust in Gering, Nebraska. Is he a person of good character as far as you know?

SENATOR SMITH: Yes.

SENATOR CHAMBERS: Thank you. This is what Mr. Stinner said during his interview. Stinner advised he was unsure if Hergert had intentionally planned to improperly report expenses but stated many people in the Scottsbluff area had the opinion Hergert believes he is above the rules due to his financial situation. Stinner also stated he did not believe Hergert had retained support in the Scottsbluff area to the degree Hergert believed. Stinner stated he believed Hergert may be projecting the attitude that he did not need to follow the rules that were meant for everyone else. In addition to that, Mr. Stinner saw the necessity of filing this suspicious activity report with the FDIC because of the fact that Hergert came in there and requested a \$65,000 line of credit to draw loans from the bank to support campaign expenditures. Stinner advised that on October 22, Hergert signed the line of credit agreement and immediately transferred \$44,000 into the campaign account. Stinner stated he was also aware that two...

SENATOR CUDABACK: One minute.